

FISCAL NOTE

HB 336 - SB 599

March 22, 2007

SUMMARY OF BILL: Changes the limitation for receiving the HOPE Scholarship from 120 attempted semester hours to 120 attempted semester hours that are funded by the scholarship program.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by \$446,500 in FY07-08 and by \$492,100 in FY08-09.

Assumptions:

- According to TSAC, approximately 235 students for the 2006-2007 academic year would have maintained eligibility under the provisions of this bill.
- Students who lost their HOPE eligibility for the fall 2006 semester took courses during summer school and exceeded the 120 hour benchmark.
- Such students would have been awarded \$1,900 for one more term.
- Expenditures of lottery proceeds are estimated to increase by \$446,500 in FY07-08 (235 students X \$1,900 award = \$446,500).
- According to TSAC, the number of students will increase by 10% (or by 24 students) in FY08-09.
- Expenditures of lottery proceeds are estimated to increase by \$492,100 in FY08-09 (259 students X \$1,900 award = \$492,100).

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director